

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

SEPTEMBER 30, 2001

(In Thousands)

	PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	PRIVATE PURPOSE TRUST FUNDS	AGENCY FUNDS
ASSETS			
Cash	\$ 565	\$ 386	\$ 7,935
Equity in common cash (Note 5)	157,568	47,511	4,425
Receivables:			
From participants	92,772	-	-
From employers	357,437	-	-
Interest and dividends	166,355	376	-
Due from other funds (Note 20)	15,126	-	-
Sale of investments	1,555	-	-
Investments at fair value (Note 8):			
Short term investments	3,641,279	164	17,174
Bonds, notes, mortgages, and preferred stock	9,259,610	14,289	103,421
Common stock	18,871,164	85	-
Real estate	4,241,169	-	-
Alternative investments	6,906,286	-	-
International investments	2,987,682	-	-
Mutual funds	1,525,522	51,319	-
Pooled investment funds	1,508,482	4,437	-
Money market funds	88,261	-	-
Securities lending collateral (Note 8)	1,946,262	-	-
Capital assets:			
Buildings and equipment	24	-	-
Allowance for depreciation	(24)	-	-
Total capital assets	-	-	-
Other current assets	-	5,130	4,329
Other noncurrent assets	-	-	349,587
Total assets	\$ 51,767,096	\$ 123,697	\$ 486,872
LIABILITIES			
Warrants outstanding	\$ 13,357	\$ 2,202	\$ 145
Accounts payable and other liabilities	273,451	5,318	33,950
Amounts due to other funds (Note 20)	1	-	215
Obligations under security lending	1,946,262	-	-
Other long-term liabilities	-	-	452,562
Total liabilities	\$ 2,233,072	\$ 7,519	\$ 486,872
NET ASSETS			
Net assets held in trust for pension, postemployment health-care, other employee benefits, and other purposes	\$ 49,534,024	\$ 116,178	
Reconciliation of net assets held in trust:			
Pension benefits (Note 11)	\$ 46,206,548	\$ -	
Postemployment health-care benefits	238,714	-	
Other employee benefits (Note 19)	3,088,761	-	
Other purposes	-	116,178	
Total net assets held in trust for benefits and other purposes	\$ 49,534,024	\$ 116,178	

The accompanying notes are an integral part of the financial statements.